

Hearing Date: December 13, 2016 at 10:00 a.m. (Eastern)
Objection Deadline: December 5, 2016 at 4:00 p.m. (Eastern)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

GAWKER MEDIA, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 16-11700 (SMB)
Jointly Administered

Related to Docket Nos. 413, 427 and 516

**JOINT STATEMENT OF DR. SHIVA AYYADURAI AND ASHLEY
TERRILL REGARDING CONFIRMATION OF THE DEBTORS'
JOINT AMENDED PLAN OF LIQUIDATION**

Shiva Ayyadurai and Ashley Terrill, by their undersigned counsel, file this Joint Statement regarding the proposed confirmation of the Debtors' Amended Joint Chapter 11 Plan of Liquidation for Gawker Media Group, Inc., Gawker Media LLC, and Gawker Hungary Kft. [Docket No. 427]), and respectfully represent as follows:

1. On June 10, 2016, Gawker Media LLC filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States

¹ The last four digits of the taxpayer identification number of the Debtors are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Kinja Kft. (5056).

Bankruptcy Court for the Southern District of New York (the “Court”). On June 12, 2016 Gawker Media Group, Inc. and Kinja Kft. filed for relief under chapter 11 of the Bankruptcy Code with the Court.

2. The Debtors’ cases are being jointly administered and the Debtors continue to operate their businesses and properties as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed.

3. On June 24, 2016, the Office of the United States Trustee formed the official committee of unsecured creditors (the “Committee”). The Committee retained counsel and financial advisors whose retention applications were approved by this Court.

STATEMENT

4. After the Court’s approval of the Debtors’ disclosure statement, Dr. Ayyadurai and Ms. Terrill reached individual settlements with the Debtors regarding, among other things, the treatment of their general unsecured claims. Then Debtors attached the settlement agreements as exhibits to the Plan Supplement that was filed with the Court on November 30, 2016 (Docket #516). Pursuant to their respective settlement agreements, Dr. Ayyadurai and Ms. Terrill have timely cast their ballots in favor of the Plan.

5. As the settlements were reached and documented during the period after approval of the Debtors’ disclosure statement, Dr. Ayyadurai and Ms. Terrill submitted proposed language to the Debtors to correct an apparent conflict between the release provision in Section 9.05 of the Plan and the terms of their settlement agreements. The proposed language is a generic change that, Dr. Ayyadurai and Ms. Terrill believe, may be applicable to other settlement agreements the Debtors may reach with other litigation claimants in this proceeding.

6. The proposed language is being reviewed by the Debtors and their counsel. The Debtors and the Parties have agreed to discuss this proposal over the next few days. As a result, undersigned counsel is filing this Joint Statement to protect the rights of Dr. Ayyadurai and Ms. Terrill to be heard at the confirmation hearing regarding this issue. As a courtesy, earlier today, undersigned counsel advised Debtors' bankruptcy counsel that this Joint Statement would be filed.

Dated: Brooklyn, New York
December 5, 2016

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